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Stag night in London



The details of the ruling coalition's deficit-reduction package won't be revealed until five minutes to 12 noon today, but it appears from media leaks that grocery prices will drop slightly as of next year due to a VAT reduction from 15% to 12%. This would make the CR somewhat less uncompetitive with regard to food prices in neighboring countries. Economist [Miroslav Zámečník](#) said last week on Czech TV that his children tell him that groceries are now even cheaper in London due to the high prices here and the strong crown. Alcohol prices are still of course much lower in the CR, but a planned new 21% VAT rate on draft beer and a higher excise tax on hard alcohol will put a dent in this advantage. Higher prices are one way to deal with Prague's lingering status as a [stag capital of Europe](#). We'll know the government's tax and budget plans have gone completely awry when guidebooks and sites start warning against Prague, and Czech guys start planning stag nights in London.

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